

RÉCZICZA DENTONS EUROPE LLP
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*Special Counsel to the Official Committee
of Unsecured Creditors of Gawker Media LLC, et al.*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

Gawker Media LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 16-11700 (SMB)

(Jointly Administered)

**FINAL FEE APPLICATION OF RÉCZICZA DENTONS EUROPE LLP OF FEES FOR
PROFESSIONAL SERVICES RENDERED AND DISBURSEMENTS INCURRED AS
SPECIAL COUNSEL FOR THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS FOR THE PERIOD FROM JULY 1, 2016 THROUGH JANUARY 13, 2017**

¹ The last four digits of the taxpayer identification number of the debtors are: Gawker Media LLC (0492); Gawker Media Group, Inc. (3231); and Gawker Hungary Kft. (f/k/a Kinja Kft.) (5056). Gawker Media LLC and Gawker Media Group, Inc.'s mailing addresses are c/o Opportune LLP, Attn: William D. Holden, Chief Restructuring Officer, 10 East 53rd Street, 33rd Floor, New York, NY 10022. Gawker Hungary Kft.'s mailing address is c/o Opportune LLP, Attn: William D. Holden, 10 East 53rd Street, 33rd Floor, New York, NY 10022.



| | |
|--|--|
| Name of Applicant: | Récicza Dentons Europe LLP Hungarian Counsel to the Official Committee of Unsecured Creditors |
| Date of Retention: | September 26, 2016 (<i>nunc pro tunc</i> to September 1, 2016) |
| Period for Which Fees and Expenses are Incurred: | July 1, 2016 through and including January 13, 2017 |
| Fees Incurred: | \$7,681.50 |
| Expenses Incurred: | \$177.29 |
| Total Fees and Expenses Due: | \$7,858.79 |
| Fees and Expenses paid pursuant to the Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals: | \$0.00 |




SUMMARY

1. Récicza Dentons Europe LLP (“**Récicza Dentons**”), attorneys for the Official Committee of Unsecured Creditors in the above-captioned cases (the “**Committee**”), hereby submits this application for final approval of fees and disbursements (the “**Application**”) for the period from July 1, 2016 through and including January 13, 2017 (the “**Compensation Period**”).

2. Récicza Dentons was retained by the Committee as special counsel as to Hungarian law. As part of its duties, and as authorized pursuant to the Order (I) Authorizing Incurrence by the Debtors of Postpetition Secured Indebtedness (II) Granting Liens (III) Authorizing Use of Cash Collateral by the Debtors and Providing for Adequate Protection and (IV) Modifying the Automatic Stay [Docket No. 81], the Committee investigated the prepetition financing arrangements, including the liens granted thereunder, of the above-captioned debtors and debtors in possession (the “**Debtors**”). As certain of the liens were granted under Hungarian law, Récicza Dentons was instructed to undertake a due diligence review of a number of finance and security documents entered into by certain Debtors under Hungarian law. Récicza Dentons’s findings were shared with the Committee through the Committee’s bankruptcy counsel Simpson Thacher and Bartlett LLP.

3. Récicza Dentons has previously submitted one interim fee statement (the “**November Statement**”) on November 14, 2016 [Docket No. 441] with a total amount of \$7,830.53. The fees claimed by Récicza Dentons in the November Statement have not, to date, been paid and, for the avoidance of doubt, are included in this final fee application.

FEEES FOR SERVICES RENDERED DURING THE COMPENSATION PERIOD



4. **Exhibit A** sets forth a timekeeper summary that includes the respective names, positions, department, bar admissions, hourly billing rates and aggregate hours spent by each Récicza Dentons professional and paraprofessional that provided services to the Committee during the Compensation Period. During the Compensation Period, the blended hourly billing rate of Récicza Dentons partners and counsel is approximately \$450 and associates is approximately \$250.

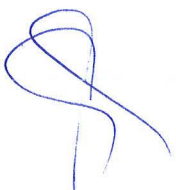
5. **Exhibit B** sets forth a task code summary that includes the aggregate hours per task code spent by Récicza Dentons professionals and paraprofessionals in rendering services to the Committee during the Compensation Period.

6. **Exhibit C** sets forth a summary of expenses incurred and reimbursement sought, by expense type, for the Compensation Period.

7. **Exhibit D** sets forth detailed time records of Récicza Dentons professionals for the Compensation Period.

8. **Exhibit E** sets forth a complete itemization of expenses incurred by Récicza Dentons in connection with services rendered to the Committee during the Compensation Period for which Récicza Dentons seeks reimbursement.

9. WHEREFORE, Récicza Dentons respectfully requests that the Court enter an order, substantially in the form attached hereto as **Exhibit F**: (i) allowing Récicza Dentons (a) final compensation for professional services rendered as counsel for the Committee during these cases in the amount of \$7,681.50; and (b) reimbursement of expenses incurred in connection with rendering such services in the aggregate amount of \$177.29 for a total award of \$7,858.79; (ii) authorizing and directing the Debtors to pay to Récicza Dentons \$7,858.79; and (iii) granting such further relief as is just.



NOTICE

7. Pursuant to the Compensation Order, notice of this statement will be provided: (i) the Debtors, Gawker Media LLC, 114 Fifth Avenue, 2d Floor, New York, NY 10011, Attn. Heather Dietrick (heather@gawker.com) and William D. Holden (profinvoices@gawker.com); (ii) counsel for the Debtors, Ropes & Gray LLP, 1211 Avenue of the Americas, New York, NY 10036, Attn: Gregg M. Galardi (gregg.galardi@ropesgray.com); (iii) the Office of the United States Trustee for the Southern District of New York, 201 Varick Street, Suite 1006, New York, NY 10014, Attn: Greg Zipes & Susan Arbeit; (iv) counsel to US VC Partners LP, as Prepetition Second Lien Lender, Latham & Watkins LLP, 330 North Wabash Avenue, Suite 2800, Chicago, IL 60611, Attn: David Heller (david.heller@lw.com) & Keith A. Simon, 885 Third Avenue, New York, New York 10022, Attn: Keith A. Simon (keith.simon@lw.com); and (v) counsel to Cerberus Business Finance, LLC, as DIP Lender, Schulte Roth & Zabel LLP, 919 Third Avenue, New York, New York 10022, Attn: Adam C. Harris (adam.harris@srz.com).

Dated: January 13, 2017

Budapest, Hungary

Respectfully submitted,
RÉCZICZA DENTONS EUROPE LLP

By: 
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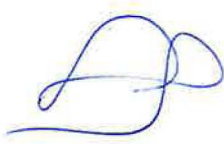
SIMPSON THACHER & BARTLETT LLP

RE: Project Gawker

EXHIBIT A

Timekeeper Summary

| NAME OF PROFESSIONAL | TITLE | DEPARTMENT | YEAR OF ADMISSION | HOURLY RATE | HOURS BILLED | TOTAL COMPENSATION |
|-------------------------|-----------|-------------------|----------------------|----------------|-----------------|-----------------------|
| Gergely Horvath | Partner | Banking & Finance | 1999 | 450 | 7,2 | 3 240,00 |
| Aron Karolyi-Szabo | Associate | Commercial | 2012 | 265 | 1,1 | 291,50 |
| Gabriella Pataki | Associate | Banking & Finance | 2011 | 250 | 16,6 | 4 150,00 |
| TOTAL | | | | | 24,9 | 7 681,50 |



SIMPSON THACHER & BARTLETT LLP

RE: Project Gawker

EXHIBIT B

Timekeeper Summary

| MATTER | DESCRIPTION | HOURS | AMOUNT |
|------------------|------------------------------|-------|----------|
| 002724-0022 | INTELLECTUAL PROPERTY ISSUES | 1,1 | 291,50 |
| 002724-0028 | LIEN INVESTIGATION | 23,8 | 7 390,00 |
| TOTAL BY MATTERS | | 24,9 | 7 681,50 |



SIMPSON THACHER & BARTLETT LLP

RE: Project Gawker

EXHIBIT C

Disbursement Summary

| EXPENSES | AMOUNTS |
|---------------------------------|---------|
| FEES FOR PUBLIC RECORD SEARCHES | 177.29 |
| TOTAL: | 177.29 |



SIMPSON THACHER & BARTLETT LLP

RE: Project Gawker

EXHIBIT D

| <u>DATE</u> | <u>EMPLOYEE</u> | <u>TASK</u> | <u>DESCRIPTION</u> | <u>HOURS</u> | <u>AMOUNT</u> |
|---------------------|------------------------|------------------------------|---|---------------------|----------------------|
| 07/20/16 | Gergely Horvath | Lien Investigation | Initial review of registered security interests for Hungarian entity, related correspondence with Simpson Thacher | 0,8 | 360,00 |
| 07/21/16 | Gergely Horvath | Lien Investigation | Further research re Kinja Kft's security interest recorded in various Hungarian registries | 1,0 | 810,00 |
| 08/22/16 | Gergely Horvath | Lien Investigation | Call with Simpson Thacher re tasks, precess, structure, etc. | 0,6 | 1 080,00 |
| 09/12/16 | Gabriella Pataki | Lien Investigation | Review of the Hungarian law governed security documents of Kinja Kft. and US VC Partners, LP, research in the public security registries, start preparing the memo on the confirmation of the security interests. | 2,6 | 1 730,00 |
| 09/12/16 | Gergely Horvath | Lien Investigation | Coordination and instructions to draft report. | 0,9 | 2 135,00 |
| 09/13/16 | Gabriella Pataki | Lien Investigation | Further Review of the Hungarian security documents of Kinja Kft. and US VC Partners, LP, research in the public security registries, and obtaining notarial certificate, further drfating work on preparing the memo on the confirmation of the security interests. | 4,1 | 3 160,00 |
| 09/14/16 | Aron Karolyi-Szabo | Intellectual Property Issues | Trademark research in the Hungarian and EU trademark databases. Internal discussion with Ms. Pataki re: same. | 1,1 | 3 451,50 |
| 09/14/16 | Gabriella Pataki | Lien Investigation | Correspondence with IP law colleagues re confirmation of IP pledges in the related registers. | 0,8 | 3 651,50 |
| 09/14/16 | Gergely Horvath | Lien Investigation | Coordination and review of report to ST re Gawker security, status of registered security interests. | 2,1 | 4 596,50 |
| 09/15/16 | Gabriella Pataki | Lien Investigation | Review of the Hungarian security documents concluded between Kinja Kft. and Silicon Valley Bank, research in the public security registries, preparing the memo on the confirmation of the security interests. | 6,2 | 6 146,50 |
| 09/16/16 | Gabriella Pataki | Lien Investigation | Finalizing memo re confirmation of Hungarian security interests; E-mail to STB re questions relating to the deleted pledges. | 2,9 | 6 871,50 |
| 09/16/16 | Gergely Horvath | Lien Investigation | Internal coordination, finalisation and sending out advice to Simpson Thacher, follow-up email re deleted pledges. | 1,8 | 7 681,50 |
| MATTER TOTAL | | | | 24,9 | 7 681,50 |

SIMPSON THACHER & BARTLETT LLP

RE: Project Gawker

EXHIBIT E

Expense Detail

| COST CODE | DATE | ID | NAME | QUANTITY | RATE | AMOUNT | DESCRIPTION |
|--------------|------------|------|------------------|----------|-------|---------------|--|
| D4 | 09/20/2016 | 4716 | Gergely Horvath | 1,00 | 35,24 | 35,24 | Search in public registries. Supplier: the notarial office of DR. MÁTÉ VIKTOR |
| D4 | 09/20/2016 | 4901 | Gabriella Pataki | 6,00 | 35,24 | 142,05 | Search in public registries. Supplier: the notarial office of DR. MÁTÉ VIKTOR |
| TOTAL | | | | | | 177,29 | |

Note: for the review, we have obtained the corresponding entries of the relevant public registers (registries of liens (MOKK and HbNy), company registry extract, etc). Note: notaries are officials and representatives of the state in Hungary.



Exhibit F

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

Gawker Media LLC, *et al.*¹

Debtors.

Chapter 11

Case No. 16-11700 (SMB)

(Jointly Administered)

**ORDER GRANTING FEE APPLICATION OF RÉCZICZA DENTONS EUROPE LLP
OF FEES FOR PROFESSIONAL SERVICES RENDERED AND DISBURSEMENTS
INCURRED AS SPECIAL COUNSEL AS TO HUNGARIAN LAW FOR THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD FROM JULY 1,
2016 THROUGH JANUARY 13, 2017**

Upon the application filed on January 20, 2017 (the “**Application**”)² of Réczicza Dentons Europe LLP (“**Réczicza Dentons**”), special counsel as to Hungarian law for the Official Committee of Unsecured Creditors (the “**Committee**”) of Gawker Media LLC and its affiliated debtors and debtors in possession (collectively, the “**Debtors**”), in the above-captioned chapter 11 cases, pursuant to sections 330 and 331 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (as amended, the “**Bankruptcy Code**”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), Rule 2016-1 of the Local Bankruptcy Rules for the Southern District of New York (the “**Local Rules**”), the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases, effective February 5, 2013 (together with Local Rule 2016-1, the “**Local Guidelines**”), the

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² Capitalized terms not defined herein shall have the meanings ascribed to them in the Application.

United States Trustee Appendix B Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases, adopted on November 1, 2013, effective November 1, 2013 (the “**U.S. Trustee Guidelines**”), and the Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals [Docket No. 94] (the “**Interim Compensation Order**”), seeking entry of an order allowing and authorizing: (i) allowing Récizca Dentons final compensation for professional services rendered as counsel for the Committee during these cases in the amount of \$7,858.79; (ii) authorizing and directing the Debtors to pay (to the extent not previously paid in accordance with the Interim Compensation Order) to Récizca Dentons \$7,858.79, representing an amount equal to this award; and a hearing having been held before this Court to consider the Application (the “**Hearing**”); and the Court having jurisdiction to consider the Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and it appearing that notice of the Application was good and sufficient under the circumstances and that no other or further notice need be given; and for the reasons set forth more fully on the record of the Hearing; and upon the record therein; and after due deliberation thereon; and good and sufficient cause appearing therefor, it is hereby

ORDERED, ADJUDGED AND DECREED THAT:

1. The Application is granted and the fees and expenses of Récizca Dentons for the Compensation Period are approved on a final basis, in the amounts and to the extent provided on **Schedule A** attached hereto.

2. The Debtors are authorized and directed to pay promptly to Récizca Dentons the amount of \$7,858.79, which is the total amount outstanding to Récizca Dentons and unpaid for services rendered and expenses incurred during the Compensation Period.

3. The Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to implementation of this Order.

Dated: New York, New York,
_____, 2017

HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE

Schedule A

Case No.: 16-1700(SMB) (Jointly Administered)
Case Name: *In re Gawker Media, LLC, et al.*

| COMPENSATION PERIOD July 1, 2016 – January 13, 2017 | | | | | | | | |
|--|---|---|------------------------|--|---|------------------------------------|------------------------------|--|
| (1) APPLICANT | (2) DATE/DOCKET NO. OF APPLICATION | (3) FEES REQUESTED ON APPLICATION | (4) FEES ALLOWED | (5) FEES TO BE PAID FOR CURRENT FEE PERIOD | (6) FEES TO BE PAID FOR PRIOR FEE PERIOD(S) (IF ANY) (I.E., HOLDBACK RELEASE) | (7) TOTAL FEES TO BE PAID | (8) EXPENSES REQUESTED | (9) EXPENSES TO BE PAID FOR CURRENT FEE PERIOD |
| Récicza Dentons | __/__/17 Docket No. [] | \$7,681.50 | \$____ | \$____ | \$____ | \$____ | \$177.29 | \$____ |